

and the Vendors covenant they have not received any written notice for any public agency requiring any repairs or improvements to be made to the subject property.

It is mutually understood and agreed that the Vendees can take up to Twenty (20) years to complete the terms of this Installment Contract, provided no installments shall be missed during the first twelve months of the scheduled payments, and provided that no more than three monthly payments shall be in arrears in any one year, and further provided that no delay in said payments shall be construed in any way to be a waiver of the rights of the Vendors under this Contract. In the event of any lapse in payment by the Vendees the interest on the unpaid balance shall be kept current as per schedule.

It is further agreed and understood by the parties hereto that the Vendees shall be free to sell or lease the subject property at any time subject to all of the terms and conditions set out in this Contract.

The Vendees covenant that they shall not commit nor cause to be committed any damage or waste to the subject property, normal wear and tear excepted.

It is further agreed and understood that when forty per cent (40%) of the cash price of the subject property shall have been paid by the Vendees unto the Vendors, the Vendees shall have the right to demand from the Vendors a Deed conveying the subject property on the condition that the Vendees execute a purchase money mortgage unto the Vendors, costs of said transaction to be paid pursuant to Section 112, Sub-section 7 of Article 21 of the Annotated Code of Maryland (1957).

In the event the Vendees fail to pay any of the installments of principal and interest as provided, provided that the Vendors shall have given unto the Vendees thirty (30) days notice of their failure to have complied with the afore-said payments, or in the event the Vendees fail to comply with any other terms, conditions or covenants of this Contract, and also provided the Vendors have given the said Vendees thirty (30) days written notice of said failure, this Installment Contract shall be in default and the Vendors shall have the right and privilege to make sale of the property herein described under the terms and conditions of Rule W79 of the Maryland Rules of Practice and Procedure, and the Vendees do hereby consent to the sale of said property in the event default